

- a. In Sections 5, 6.04, 6.05 and 6B.01, all references to issued Preferred Stock are deleted;
- b. Section 5.01 has been revised to permit the Board of Directors to set the terms of any Preferred Stock issuance in place of the aforementioned removed provisions;
- c. Section 11 is added;
- d. All references to "articles of association" are revised to "articles of incorporation," and all references in the Articles to "stockholders" have been changed to "shareholders;"
- e. The permissible purposes identified in Section 2 are revised to be consistent with the permitted purposes under the VBCA;
- f. Language has been inserted to permit the issuance of Preferred and Preference Stock in both classes and series,
- g. Section 7.01 is revised to clarify the definitions of a quorum and plurality for the purposes of shareholder votes;
- h. Miscellaneous other minor changes have been made to conform the terminology in the Articles to that used in the VBCA; and

- i. All references to the location of the Company's principal office are revised from the City of South Burlington to the Town of Colchester;

will promote the general good of the State of Vermont.

Dated at Montpelier, Vermont, this 4th day of February, 2004.

<u>s/Michael H. Dworkin</u>)	
)	PUBLIC SERVICE
)	
<u>s/David C. Coen</u>)	BOARD
)	
)	OF VERMONT
<u>s/John D. Burke</u>)	

OFFICE OF THE CLERK

FILED: February 4, 2004

ATTEST: s/Susan M. Hudson
Clerk of the Board

NOTICE TO READERS: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Board (by e-mail, telephone, or in writing) of any apparent errors, in order that any necessary corrections may be made. (E-mail address: Clerk@psb.state.vt.us)

Appeal of this decision to the Supreme Court of Vermont must be filed with the Clerk of the Board within thirty days. Appeal will not stay the effect of this Order, absent further Order by this Board or appropriate action by the Supreme Court of Vermont. Motions for reconsideration or stay, if any, must be filed with the Clerk of the Board within ten days of the date of this decision and order.